



IAPD Report

KIRK FITZGERALD STAUFFER

CRD# 2381693

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Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

KIRK FITZGERALD STAUFFER (CRD# 2381693)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **04/01/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	KOVACK ADVISORS, INC.	CRD# 140808	04/22/2009
B	KOVACK SECURITIES INC.	CRD# 44848	04/23/2009

QUALIFICATIONS

This representative is currently registered in **2** SRO(s) and **3** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
B	MORGAN STANLEY & CO. INCORPORATED	8209	SACRAMENTO, CA	04/02/2007 - 04/14/2009
IA	MORGAN STANLEY & CO. INCORPORATED	8209	SACRAMENTO, CA	04/02/2007 - 04/14/2009
IA	MORGAN STANLEY	7556	SACRAMENTO, CA	11/02/1998 - 04/02/2007

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	8



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with 3 jurisdiction(s) and 2 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **KOVACK SECURITIES INC.**
Main Address: 6451 N. FEDERAL HWY.
SUITE 1201
FT. LAUDERDALE, FL 33308
Firm ID#: 44848

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	04/23/2009
B FINRA	General Securities Sales Supervisor	Approved	04/23/2009
B Nasdaq Stock Market	General Securities Representative	Approved	04/23/2009
B Nasdaq Stock Market	General Securities Sales Supervisor	Approved	04/23/2009
B California	Agent	Approved	04/24/2009
B Idaho	Agent	Approved	05/11/2018
B Texas	Agent	Approved	09/01/2009

Branch Office Locations

RK ADVISORS

1606 P Street
#602
Sacramento, CA 95814

Employment 2 of 2

Firm Name: **KOVACK ADVISORS, INC.**
Main Address: 6451 N. FEDERAL HWY
SUITE 1201
FT. LAUDERDALE, FL 33308
Firm ID#: 140808



Qualifications

Regulator	Registration	Status	Date
IA California	Investment Adviser Representative	Approved	04/22/2009
IA Texas	Investment Adviser Representative	Restricted Approval	03/28/2012

Branch Office Locations

KOVACK ADVISORS, INC.
1606 P Street
#602
Sacramento, CA 95814






Qualifications

PASSED INDUSTRY EXAMS





This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 3 principal/supervisory exams, 4 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	01/02/2023
 General Securities Sales Supervisor - General Module Examination (S10)	Series 10	01/02/2023
 General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	12/12/1998

General Industry/Product Exams

Exam	Category	Date
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 National Commodity Futures Examination (S3)	Series 3	03/28/1997
 Futures Managed Funds Examination (S31)	Series 31	10/11/1993
 General Securities Representative Examination (S7)	Series 7	09/16/1993

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	03/23/2000
 Uniform Securities Agent State Law Examination (S63)	Series 63	10/11/1993



PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	04/02/2007 - 04/14/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	SACRAMENTO, CA
IA	04/02/2007 - 04/14/2009	MORGAN STANLEY & CO. INCORPORATED	CRD# 8209	SACRAMENTO, CA
IA	11/02/1998 - 04/02/2007	MORGAN STANLEY	CRD# 7556	SACRAMENTO, CA
B	09/17/1993 - 04/02/2007	MORGAN STANLEY DW INC.	CRD# 7556	SACRAMENTO, CA

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
04/2009 - Present	KOVACK ADVISORS, INC.	INVESTMENT ADVISOR AGENT	Y	FT. LAUDERDALE, FL, United States
04/2009 - Present	KOVACK SECURITIES, INC.	REGISTERED REPRESENTATIVE	Y	FT. LAUDERDALE, FL, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

- 1) DBA: PILLARS FOUNDATION CORPORATION - 1606 P STREET, #602, SACRAMENTO, CA 95814; INVESTMENT RELATED; START DATE MARCH 23, 2026; FINANCIAL SERVICES; INCORPORATOR; ; 100% OF TIME SPENT OF TIME SPENT DURING SECURITIES TRADING HOURS..
- 2) FIXED INSURANCE BROKERAGE - 1606 P STREET, #602, SACRAMENTO, CA 95814; FIXED INSURANCE; NON INVESTMENT RELATED; BROKERAGE FOR FIXED INSURANCE; 1% OF TIME SPENT
- 3) BLEND 8, LLC DBA EDIBLE SACRAMENTO MAGAZINE - 1606 P STREET, #602, SACRAMENTO, CA 95814; FOOD MAGAZINE PUBLISHING; OWNER AND HEAD OF PR; NON INVESTMENT RELATED; PUBLIC RELATIONS RELATED TO THE SLOW FOOD MOVEMENT IN SACRAMENTO, YOLO, PLACER AND EL DORADO COUNTRIES; 5% OF TIME SPENT
- 4) STAUFFER FAMILY FOUNDATION - 1606 P STREET, #602, SACRAMENTO, CA 95814; NON-INVESTMENT RELATED; OVERSEE ALL CHARITY OPERATIONS; PRESIDENT; 1% OF TIME SPENT.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	8

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 8

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Kovack Advisors, Inc.
Allegations:	Client called home office and followed up with emails expressing her dissatisfaction regarding her discretionary advisory account. Client claims that Stauffer sold securities in the discretionary advisory account despite her request not to, resulting in capital gains tax liability.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$16,705.00
Alleged Damages Amount Explanation (if amount not exact):	Estimated amount
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	02/28/2022
Complaint Pending?	No
Status:	Denied
Status Date:	03/15/2022

**Settlement Amount:****Individual Contribution Amount:****Broker Statement**

Adviser vehemently denies any allegations of wrongdoing. Adviser maintains that client's discretionary advisory account performed exceptionally well. Further, Adviser does not provide tax advice and any capital gains taxes incurred to the client were the result of a successfully managed portfolio. Matter was previously reported as a 4530 to FINRA.

Disclosure 2 of 8**Reporting Source:**

Individual

Employing firm when activities occurred which led to the complaint:

MORGAN STANLEY & CO. INCORPORATED

Allegations:

CLIENT ORAL COMPLAINT OF UNSUITABLE INVESTMENTS.

Product Type:

Other

Other Product Type(s):

STRUCTURED PRODUCTS

Alleged Damages:

\$120,000.00

Customer Complaint Information**Date Complaint Received:**

11/13/2008

Complaint Pending?

No

Status:

Settled

Status Date:

03/12/2009

Settlement Amount:

\$83,000.00

Individual Contribution Amount:

\$0.00

Disclosure 3 of 8**Reporting Source:**

Individual

Employing firm when activities occurred which led to the complaint:

MORGAN STANLEY DW INC.

Allegations:

COMPLAINT ALLEGES BRANCH MANAGER, INTER ALIA, FAILED TO SUPERVISE FINANCIAL ADVISOR [OTHER FIRM EMPLOYEE] FROM 2000 TO 2005. UNSTATED COMPENSATORY DAMAGES.

Product Type:

Options

Other Product Type(s):

INTEL STOCK

Alleged Damages:

\$0.00

Customer Complaint Information**Date Complaint Received:****Complaint Pending?**

No

Status:

Litigation



Status Date: 02/05/2007

Settlement Amount:

Individual Contribution Amount:

Civil Litigation Information

Court Details: SACRAMENTO COUNTY SUPERIOR COURT OF THE STATE OF CALIFORNIA;
CASE NO. 06AS05218

Date Notice/Process Served: 02/05/2007

Litigation Pending? No

Disposition: Settled

Disposition Date: 10/01/2007

Monetary Compensation Amount: \$1,200,000.00

Individual Contribution Amount: \$0.00

Broker Statement CASE SETTLED TO AVOID TIME AND EXPENSE OF LITIGATION.

Disclosure 4 of 8

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DW INC.

Allegations: CUSTOMER ALLEGES THAT RECOMMENDATION OF RYO PERWS IN AUGUST 2000 WAS UNSUITABLE. DAMAGES NOT SPECIFIED BUT IN EXCESS OF 100,000.00

Product Type: Other

Other Product Type(s): PERQS

Alleged Damages: \$0.00

Customer Complaint Information

Date Complaint Received: 10/19/2001

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 10/19/2001

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD CASE NO. 01-04356

Date Notice/Process Served: 10/19/2001

Arbitration Pending? No



Disposition: Settled
Disposition Date: 09/18/2003
Monetary Compensation Amount: \$65,000.00
Individual Contribution Amount: \$0.00
Broker Statement THIS MATTER WAS SETTLED SOLELY TO AVOID THE TIME AND EXPENSE OF LITIGATION, WHILE DENYING THE CLAIM IN ITS ENTIRETY.

Disclosure 5 of 8

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DW INC.
Allegations: CLAIM ALLEGES TRANSACTIONS BETWEEN 1997 AND 2001 WERE UNSUITABLE AND UNAUTHORIZED.
Product Type: Other
Other Product Type(s): UNKNOWN
Alleged Damages: \$500,000.00

Customer Complaint Information

Date Complaint Received: 01/09/2003
Complaint Pending? No
Status: Arbitration/Reparation
Status Date: 12/28/2004
Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD NO. 02-06836
Date Notice/Process Served: 01/09/2003
Arbitration Pending? No
Disposition: Settled
Disposition Date: 12/28/2004
Monetary Compensation Amount: \$55,000.00
Individual Contribution Amount: \$0.00
Broker Statement THIS MATTER WAS SETTLED TO AVOID THE TIME AND EXPENSE OF ARBITRATION WHILE DENYING ALL ALLEGATIONS.

Disclosure 6 of 8



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DEAN WITTER

Allegations: THE CLAIM ALLEGES THAT UNSUITABLE STOCK RECOMMENDATIONS OCCURRED DURING THE PERIOD DECEMBER 1999 THROUGH APRIL 2002.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$918,000.00

Customer Complaint Information

Date Complaint Received: 08/15/2002

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 08/15/2002

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD-DR CASE NUMBER 02-04621

Date Notice/Process Served: 08/15/2002

Arbitration Pending? No

Disposition: Settled

Disposition Date: 02/22/2005

Monetary Compensation Amount: \$180,000.00

Individual Contribution Amount: \$0.00

Broker Statement THIS MATTER WAS SETTLED TO AVOID THE TIME AND EXPENSE OF LITIGATION. ALSO, THIS SETTLEMENT INCLUDED THE RELEASE AND DISMISSAL OF SEPARATE MATTER, CUSTOMER & [THIRD PARTY] V. MSDW, ET AL, NASD CASE NO. 03-03603.

Disclosure 7 of 8

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DEAN WITTER

Allegations: STATEMENT OF CLAIM ALLEGES THAT UNSPECIFIED INVESTMENTS IN TRUST ACCOUNT FROM 1997 THROUGH THE PRESENT WERE UNAUTHORIZED AND UNSUITABLE.

Product Type: Other

Other Product Type(s): COMMON STOCKS



Alleged Damages: \$1,100,000.00

Customer Complaint Information

Date Complaint Received: 10/29/2001

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 04/17/2003

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD-DR NO. 01-05125

Date Notice/Process Served: 10/29/2001

Arbitration Pending? No

Disposition: Settled

Disposition Date: 04/17/2003

Monetary Compensation Amount: \$145,000.00

Individual Contribution Amount: \$0.00

Broker Statement THE ALLEGATIONS IN THIS CLAIM WERE STRONGLY DENIED, BUT THE MATTER WAS SETTLED SOLELY TO AVOID THE TIME AND EXPENSE OF LITIGATION.

Disclosure 8 of 8

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MORGAN STANLEY DEAN WITTER

Allegations: CUSTOMER ALLEGES THAT RECOMMENDATION OF RYO RESET PERQS IN AUGUST 2000 WAS UNSUITABLE.

Product Type: Other

Other Product Type(s): RESET PERQS

Alleged Damages: \$100,000.00

Customer Complaint Information

Date Complaint Received: 01/23/2001

Complaint Pending? No

Status: Denied

Status Date: 06/11/2001

Settlement Amount:



**Individual Contribution
Amount:**

Broker Statement

THE CLAIM WAS DENIED AS WITHOUT MERIT.



End of Report

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